



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

August 25, 2017

CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

MAYOR EMANUEL OPENS NEW NORTH PARK SENIOR HOUSING BUILDING

Development Providing 63 Affordable Housing Units for North Side Seniors

Mayor Rahm Emanuel today joined Alderman Margaret Laurino (39th) and local residents to celebrate the grand opening of J. Michael Fitzgerald Apartments, a new 63-unit affordable apartment building for seniors in North Park.

"This development is a win-win – it will provide quality affordable housing to seniors in North Park while honoring an individual that helped build Chicago into the thriving international city it is today," Mayor Emanuel said. "It's the perfect example of what Chicago's five-year plan to invest \$1.3 billion in affordable housing is designed to do."

Developed by Elderly Housing Development and Operations Corp., the \$19.3 million complex was constructed on 1.65 acres of City-owned land at 5801 N. Pulaski Road in the North Park Village Nature Center. All of the project's one-bedroom units are designed for independent seniors earning up to 60 percent of area median income. Amenities include a lounge, library, community rooms, and a health and wellness center staffed by a social service coordinator.

"Thank you to Elderly Housing Development and Operations Corp. and Mayor Emanuel for recognizing the needs of our community and making this investment in North Park Village," Ald. Laurino said. "The setting and amenities at North Park Village have made this one of the most sought-after senior housing facilities in Chicago. I applaud the progress being made in providing affordable housing to residents as part of the City's Five-Year Housing Plan."

City assistance for the project includes a 75-year land lease for \$1 per year and \$1.25 million in donations tax credits that generated \$1.1 million in equity for the project.

Other project funding sources include \$10.6 million from the U.S. Department of Housing and Urban Development (HUD) Section 202 Supportive Housing Development program, and \$514,000 in Low Income Housing Tax Credits from the Illinois Housing Development Authority that generated \$5.3 million in equity.

The project is part of the City's Five-Year Housing Plan, which is committing \$1.3 billion to build, rehabilitate or preserve 41,000 affordable housing units by the end of 2018.

J. Michael Fitzgerald was a business manager and financial secretary for the International Brotherhood of Electrical Workers and former board member of the Chicago Convention and Tourism Bureau, Illinois Medical District, and Metropolitan Pier and Exposition Authority, among other organizations.

###